

Ira Bodenstein
Shaw Fishman
321 N. Clark St., Ste. 800
Chicago, IL 60654
(312) 666-2861
Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS**

In re: KAPLAN, JOEL M.

§ Case No. 15-37059

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on October 30, 2015. The undersigned trustee was appointed on *bad date*.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 12,668.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>0.00</u>
Bank service fees	<u>137.71</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>12,530.29</u>

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 05/10/2016 and the deadline for filing governmental claims was 04/27/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,016.80. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,016.80, for a total compensation of \$2,016.80.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$21.75, for total expenses of \$21.75.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/29/2016 By: /s/Ira Bodenstein

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 15-37059

Trustee: (330129) Ira Bodenstein

Case Name: KAPLAN, JOEL M.

Filed (f) or Converted (c): 10/30/15 (f)

§341(a) Meeting Date: 12/16/15

Period Ending: 11/29/16

Claims Bar Date: 05/10/16

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property <u>Abandoned</u> OA=\$554(a)	6 Sale/Funds Received by the Estate	7 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Checking account no. ending 3452 Fifth Third Ban Orig. Description: Checking account no. ending 3452 Fifth Third Bank; Imported from original petition Doc# 1; Exemption: Checking account no. ending 3452 Security Deposits with Utilities, Landlords, and Others - Amount: 1000.00	1,000.00	0.00		0.00	FA
2	ComEd Orig. Description: ComEd; Imported from original petition Doc# 1; Exemption: ComEd - Amount: 200.00	200.00	0.00		0.00	FA
3	Ordinary household goods Orig. Description: Ordinary household goods; Imported from original petition Doc# 1; Exemption: Ordinary household goods - Amount: 500.00	500.00	0.00		0.00	FA
4	cd's, compact discs, books Orig. Description: cd's, compact discs, books; Imported from original petition Doc# 1; Exemption: cd's, compact discs, books - Amount: 250.00	250.00	0.00		0.00	FA
5	Ordinary wearing apparel Orig. Description: Ordinary wearing apparel; Imported from original petition Doc# 1; Exemption: Ordinary wearing apparel - Amount: 250.00	250.00	0.00		0.00	FA
6	Rolex watch Orig. Description: Rolex watch; Imported from original petition Doc# 1; Exemption: Rolex watch - Amount: 2050.00	3,400.00	0.00		1,000.00	FA
7	Three guitars: 1) Yamaha classical acoustic (\$50 Orig. Description: Three guitars: 1) Yamaha classical acoustic (\$50) 2) Squier Telecaster (\$50) 3) Fender Stratocaster (\$350); Imported from original petition Doc# 1	450.00	1.00		0.00	FA
8	Inland Group Savings Plan Acct. no. ending 0001 Orig. Description: Inland Group Savings Plan Acct. no. ending 0001; Imported from original petition Doc# 1; Exemption: Inland Group Savings Plan Acct. no.	2,399.60	0.00		0.00	FA

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§341(a) Meeting Date: 12/16/15

Period Ending: 11/29/16

Claims Bar Date: 05/10/16

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
ending 0001 - Amount: 2399.60					
9 Inland Bancorp, Inc. 2194 shares (non-marketable Orig. Description: Inland Bancorp, Inc. 2194 shares (non-marketable); Imported from original petition Doc# 1	4,388.00	1.00		0.00	FA
10 2013 VW Passat Orig. Description: 2013 VW Passat; Imported from original petition Doc# 1; Exemption: 2013 VW Passat - Amount: 2400.00; Lien: Promissory note dated July 9, 2015 secured by lien of certificate of title of 2013 VW Passat purchased by Neil and Arlene Kaplan for Debtor. Value \$ 21000 - Amount: 19789.71	21,000.00	0.00		8,250.00	FA
11 2015 Federal Tax Refund (u)	Unknown	2,959.00		2,959.00	FA
12 2015 Illinois Tax Refund (u)	Unknown	459.00		459.00	FA
13 500 shares of Town Center Bank (u)	0.00	0.00		0.00	FA
13 Assets Totals (Excluding unknown values)	\$33,837.60	\$3,420.00		\$12,668.00	\$0.00

Major Activities Affecting Case Closing:

3/31/2016- Claims bar date is 5/10/16

Review calims and prepare TFR

Initial Projected Date Of Final Report (TFR): December 31, 2016

Current Projected Date Of Final Report (TFR): December 31, 2016

Form 2

Cash Receipts And Disbursements Record

Case Number: 15-37059

Case Name: KAPLAN, JOEL M.

Taxpayer ID #: **-***1500

Period Ending: 11/29/16

Trustee: Ira Bodenstein (330129)

Bank Name: Rabobank, N.A.

Account: *****3266 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
03/17/16		Neil I Kaplan	Sale of equity in Rolex and VW Passat per order entered 3/9/16 Dkt # 29		9,250.00		9,250.00
	{6}		1129-000 1,000.00	1129-000			9,250.00
	{10}		1129-000 8,250.00	1129-000			9,250.00
03/23/16		Neil I Kaplan	2015 Federal (\$2959) and Illinois (\$459) tax refunds		3,418.00		12,668.00
	{11}		1224-000 2,959.00	1224-000			12,668.00
	{12}		1224-000 459.00	1224-000			12,668.00
03/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	12,658.00
04/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		17.55	12,640.45
05/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		17.52	12,622.93
06/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		19.91	12,603.02
07/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		17.47	12,585.55
08/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		19.85	12,565.70
09/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		18.02	12,547.68
10/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		17.39	12,530.29

ACCOUNT TOTALS 12,668.00 137.71 **\$12,530.29**

Less: Bank Transfers 0.00 0.00

Subtotal 12,668.00 137.71

Less: Payments to Debtors 0.00

NET Receipts / Disbursements 12,668.00 137.71

Net Receipts : 12,668.00

Net Estate : \$12,668.00

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # *****3266	12,668.00	137.71	12,530.29
	12,668.00	137.71	12,530.29

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Claims Bar Date: May 10, 2016

Case Number: 15-37059

Page: 1

Date: November 29, 2016

Debtor Name: KAPLAN, JOEL M.

Time: 05:21:47 PM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	Ira Bodenstein 321 N. Clark St., Ste. 800 Chicago, IL 60654	Admin Ch. 7		\$21.75	\$0.00	21.75
200	Ira Bodenstein 321 N. Clark St., Ste. 800 Chicago, IL 60654	Admin Ch. 7		\$2,016.80	\$0.00	2,016.80
NOTFILED 505	Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346	Priority		\$0.00	\$0.00	0.00
5P-2 570	Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346	Priority		\$2,805.38	\$0.00	2,805.38
NOTFILED 100	Neil and Arlene Kaplan 4400 W. Emerson Skokie, IL 60076	Secured		\$0.00	\$0.00	0.00
1 610	Discover Bank Discover Products Inc. PO Box 3025 New Albany, OH 43054-3025	Unsecured		\$14,283.40	\$0.00	14,283.40
2 610	Quantum3 Group LLC as agent for Comenity Bank PO Box 788 Kirkland, WA 98083-0788	Unsecured		\$2,767.95	\$0.00	2,767.95
3 610	PYOD, LLC its successors and assigns as assignee of Citibank, N.A. Resurgent Capital Services,PO Box 19008 Greenville, SC 29602	Unsecured	1111	\$19,018.53	\$0.00	19,018.53
4 610	BMW Financial Services P.O. Box 201347 Arlington, TX 76006	Unsecured		\$2,476.00	\$0.00	2,476.00
5U-2 610	Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346	Unsecured		\$1,850.00	\$0.00	1,850.00
6 610	CAPITAL ONE, N.A. C/O BECKETT AND LEE LLP PO BOX 3001 MALVERN, PA 19355-0701	Unsecured	3997	\$317.03	\$0.00	317.03
7 610	AMERICAN EXPRESS CENTURION BANK C/O BECKETT AND LEE LLP PO BOX 3001 MALVERN, PA 19355-0701	Unsecured	6009	\$9,116.84	\$0.00	9,116.84
8 610	American InfoSource LP as agent for American Honda Finance PO Box 248838 Oklahoma City, OK 73124-8838	Unsecured		\$636.60	\$0.00	636.60

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Claims Bar Date: May 10, 2016

Case Number: 15-37059

Page: 2

Date: November 29, 2016

Debtor Name: KAPLAN, JOEL M.

Time: 05:21:47 PM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
9 610	Citibank, N.A. c/o Quantum3 Group LLC PO Box 280 Kirkland, WA 98083-0280	Unsecured	3424	\$6,725.06	\$0.00	6,725.06
10 -3 610	Denise Rae Kaplan c/o William Factor 105 W. Madison St Ste 1500 Chicago, IL 60602	Unsecured	Claim withdrawal filed 11/15/2016	\$0.00	\$0.00	0.00
NOTFILED 610	Arlene and Neil I. Kaplan 4400 W. Emerson Skokie, IL 60076	Unsecured		\$0.00	\$0.00	0.00
NOTFILED 610	Convergent Outsourcing 800 SW 39th St. Renton, WA 98057	Unsecured		\$0.00	\$0.00	0.00
NOTFILED 610	David and Meredith Kaplan Revocable Trust Dated 5-18-1999 16130 Ventura Blvd., #320 Encino, CA 91436	Unsecured		\$0.00	\$0.00	0.00
NOTFILED 610	Levin Family Law 180 N. LaSalle St., #1822 Chicago, IL 60601	Unsecured		\$0.00	\$0.00	0.00
NOTFILED 610	Medical Recovery Specialists, LLC 2250 E. Devon Ave., #352 Des Plaines, IL 60018-4521	Unsecured	XXXXXXXXXX2528	\$0.00	\$0.00	0.00
NOTFILED 610	Michael Liefer 333 W. Wacker Dr. Chicago, IL 60606	Unsecured		\$0.00	\$0.00	0.00
NOTFILED 610	US Bank PO Box 790084 Saint Louis, MO 63179	Unsecured		\$0.00	\$0.00	0.00
<< Totals >>				62,035.34	0.00	62,035.34

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-37059

Case Name: KAPLAN, JOEL M.

Trustee Name: Ira Bodenstein

Balance on hand: \$ 12,530.29

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 12,530.29

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Ira Bodenstein	2,016.80	0.00	2,016.80
Trustee, Expenses - Ira Bodenstein	21.75	0.00	21.75

Total to be paid for chapter 7 administration expenses: \$ 2,038.55

Remaining balance: \$ 10,491.74

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 10,491.74

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$2,805.38 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
5P-2	Internal Revenue Service	2,805.38	0.00	2,805.38

Total to be paid for priority claims: \$ 2,805.38

Remaining balance: \$ 7,686.36

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 57,191.41 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 13.4 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Discover Bank	14,283.40	0.00	1,919.65
2	Quantum3 Group LLC as agent for	2,767.95	0.00	372.00
3	PYOD, LLC its successors and assigns as assignee	19,018.53	0.00	2,556.03
4	BMW Financial Services	2,476.00	0.00	332.77
5U-2	Internal Revenue Service	1,850.00	0.00	248.63
6	CAPITAL ONE, N.A.	317.03	0.00	42.61
7	AMERICAN EXPRESS CENTURION BANK	9,116.84	0.00	1,225.28
8	American InfoSource LP as agent for	636.60	0.00	85.56
9	Citibank, N.A.	6,725.06	0.00	903.83

Total to be paid for timely general unsecured claims: \$ 7,686.36
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00